



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collection; Comment Request; NCUA Call Report and Profile

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following revision of a currently approved collection, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Dawn Wolfgang, National Credit Union Administration, 1775 Duke Street, Suite 5080, Alexandria, Virginia 22314; Fax No. 703-519-8579; or E-mail at PRAComments@NCUA.gov.

FOR FURTHER INFORMATION CONTACT: Address requests for additional information to the address above or telephone 703-548-2279.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0004.

Title: NCUA Call Report and Profile.

Forms: NCUA Form 5300 and 4501A.

Type of Review: Revision of a currently approved collection.

Abstract: Sections 106 and 202 of the Federal Credit Union Act require federally insured credit unions to make financial reports to the NCUA. Section 741.6 prescribes the method in which federally insured credit unions must submit this information to NCUA. NCUA Form 5300, Call Report, is used to file quarterly financial and statistical data and NCUA Form 4501A, Credit Union Profile, is used to obtain non-financial data relevant to regulation and supervision such as the names of senior management and volunteer officials, and are reported through NCUA's online portal, Credit Unions Online.

The financial and statistical information is essential to NCUA in carrying out its responsibility for supervising federal credit unions. The information also enables NCUA to monitor all federally insured credit unions with National Credit Union Share Insurance Fund (NCUSIF) insured share accounts.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 5,530.

Estimated No. of Responses per Respondent: 4.

Estimated Total Annual Responses: 22,120.

Estimated Burden Hours per Response: 6.

Estimated Total Annual Burden Hours: 132,720.

Reason for Change: Revisions are attributed to the issuance of accounting standards codifications (ASC) by the Financial Accounting Standards Board, revised data selections to the current products and services offered by credit unions, and the removal of other elements deemed no longer necessary to maintain proper credit union supervision; including several pages of Schedule D, Derivative Transactions Report.

These revisions will not alter the estimated burden hours necessary to review the instructions and complete the filing as the burden associated with Schedule D affects less than one percent of the credit unions and did not impact the industry average burden hours. The amount of data elements removed compared to those added negates the difference in burden.

The burden hours reflect an adjustment to the number of respondents due to the decline in the number of federally insured credit unions, which has averaged approximately one percent per quarter. Specifically, the number of federally insured credit unions completing the Call Report and Profile dropped from 5,954 to 5,530 (March 2018). The reduction of 10,176 burden hours reflects this adjustment.

Request for Comments: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper execution of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on August 30, 2018.

Dated: August 30, 2018.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

[FR Doc. 2018-19178 Filed: 9/4/2018 8:45 am; Publication Date: 9/5/2018]